

Fiscal Note

Fiscal Services Division



HF 2453 – Sales Tax Rebate for Field of Dreams (LSB 5471HZ)
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Fiscal Note Version – New

Description

House File 2453 provides a sales tax rebate to owners of a baseball and softball tournament facility and movie site that meets specified requirements. The proposed complex near Dyersville meets the specifications required in the Bill. The rebate will begin January 1, 2014, and remain in place for 10 years or until a total of \$16.5 million in sales tax has been rebated.

Background

Specifications in the Bill will limit eligibility for the sales tax rebate to the proposed baseball and softball tournament facility near Dyersville. Additionally, the Bill requires the cost of construction upon completion to total at least \$38.0 million.

Assumption

The estimate assumes that the project will proceed under current law.

Fiscal Impact

The baseball and softball tournament facility and movie site will receive a maximum sales tax rebate totaling \$16.5 million over 10 fiscal years, beginning FY 2015. State sales/use tax for school infrastructure (Secure an Advanced Vision for Education – SAVE) funds will not be rebated.

Sources

Department of Revenue
Strategic Economics Group

March 27, 2012

The fiscal note for this bill was prepared pursuant to [Joint Rule 17](#) and the correctional and minority impact statements were prepared pursuant to [Iowa Code section 2.56](#). Data used in developing this fiscal note is available from the Fiscal Services Division of the Legislative Services Agency upon request.
